



**STATE OF TENNESSEE  
DEPARTMENT OF COMMERCE AND INSURANCE  
Insurance Division – Agent Licensing  
500 James Robertson Parkway  
Nashville, TN 37243-1134**

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**LICENSING REQUIREMENTS FOR  
PUBLIC ADJUSTERS**

Effective July 1, 2007, no person or business entity shall act or hold out as being a public adjuster unless licensed as a public adjuster.

A business entity acting as a public adjuster is required to obtain a public adjuster license. The business entity must designate a licensed public adjuster responsible for the business entity's compliance with the insurance laws, rules and regulations of TN.

**General Requirements**

1. The applicant is at least eighteen (18) years of age.
2. Resides in Tennessee or is eligible for a nonresident license pursuant to 56-6-908.
3. The applicant is trustworthy, reliable and of good reputation.
4. The applicant is financially responsible to exercise the license, and has provided proof of financial responsibility as required by 56-6-911.
5. The applicant maintains an office in the applicant's home state of residence, with public access by reasonable appointment or regular business hours, or both.
6. The applicant must pass the public adjuster examination.
7. The business entity must designate a licensed public adjuster responsible for the business entity's compliance with the insurance laws, rules and regulations of this state.

**Application Procedures for Resident Public Adjusters**

1. Complete the Uniform Application for Individual Public Adjuster License (attached).
2. Schedule your examination and pay the examination fee to Promissor (Phone: (800) 274-4957).
3. Submit your application materials and filing fee (*\$100.00 made payable to the Tennessee Department of Commerce & Insurance*) at the Promissor Testing Center when you sit for your examination.
4. TBI/FBI fingerprint-based background checks are required (T.C.A. 56-6-904). See attached fingerprinting information.
5. Surety Bond in the amount of \$50,000 (form attached).
6. Proof of an Errors and Omissions Policy in the amount of \$500,000.
7. You will be issued a license by the Tennessee Department of Commerce and Insurance upon meeting all licensing requirements.

### **Application Procedures for Nonresident Public Adjusters**

A nonresident may obtain a public adjuster's license if the individual's home state has adopted a public adjuster licensing act, that is substantially similar to TN's.

1. Complete Uniform Application Individual Public Adjuster License (attached).
2. Filing Fee - \$100.00 (payable to Tennessee Department of Commerce and Insurance)
3. Letter of Certification from home state or information can be verified through the National Producer Data Base.
4. Surety Bond in the amount of \$50,000 (form attached).
5. Proof of an Errors and Omissions Policy in the amount of \$500,000.

### **Application Procedures for Public Adjuster Business Entity**

*Business entities operating as a public adjuster in Tennessee must obtain a Public Adjuster Business Entity License.*

1. Complete Uniform Application for Business Entity Public Adjuster License (attached).
2. Filing Fee - \$100.00 (payable to Tennessee Department of Commerce and Insurance)
3. Business entity must designate a licensed public adjuster responsible for the business entity's compliance with the insurance laws, rules and regulations of TN.

**THE TENNESSEE DEPARTMENT OF COMMERCE AND INSURANCE MAKES THE FINAL DECISION AS TO WHETHER TO LICENSE ANY APPLICANT UNDER TENNESSEE INSURANCE LAW.**

### **Renewal Information**

A public adjuster license shall remain in effect for a period of two years. Renewal is on the anniversary date of licensure - \$100.00 renewal fee.

A public adjuster who allows the adjuster's license to lapse may, within twelve (12) months from the date of expiration, be issued a new public adjuster license upon the department's receipt of the renewal form. However, a penalty in the amount of double the renewal fee shall be required, and subject to other penalties as provided by law before the license will be renewed.

### **Continuing Education**

An individual, who holds a public adjuster license, shall satisfactorily complete a minimum of twenty-four (24) hours of continuing education courses, including ethics, reported on a biennial basis in conjunction with the license renewal cycle. The education requirements shall be in addition to any other continuing education requirements required for other professional licenses held by the individuals. Only continuing education courses approved by the commissioner shall be used to satisfy the continuing education requirement.

Nonresident public adjuster licensees who have met the continuing education requirements in their home state and whose home state gives credit to residents of this state on the same basis are not required to complete continuing education in TN.

## **FINGERPRINTING INSTRUCTIONS FOR PUBLIC ADJUSTERS**

Requests for fingerprint-based background checks must be submitted either through the use of the Tennessee Applicant Processing Services (TAPS) electronic submissions or on paper fingerprint cards at the time of state examination. You may choose either the electronic or paper fingerprint card process.

### **TAPS Tennessee Applicant Background Check Procedures (Electronic)**

1. Registration
  - Call 1-877-862-2425 (24 hours, 7 days a week) to register
  - Agency ORI #: TN920560Z (required for registration)
2. Payment
  - Call 1-800-964-7690 to submit payment via credit or debit card over the phone
  - Go online to [www.tnprints.com](http://www.tnprints.com) to submit payment via credit or debit card
  - Render payment at the time of service with a Money Order or Cashier's Check made payable to Cogent Services.
3. Fingerprinting
  - Wait one day (over night) after you have completed your registration (does not have to be 24 hours)
  - Bring a valid driver's license or state issued ID card
  - Go to the facility nearest you to be fingerprinted, no appointment necessary (Print locations are available at [www.tennessee.cogentid.com](http://www.tennessee.cogentid.com))

***\*Electronic fingerprinting cannot be done until steps 1 and 2 are completed\****

### **PROMISSOR (Paper fingerprint cards at time of examination)**

1. Registration
  - When scheduling your examination, you may request fingerprinting if you are choosing the paper option on your exam day. You will be required to pay for the fingerprinting process at the time of your reservation and given instructions as to other information/fees that are required at the test center for further processing.
  - Two sets of fingerprints will be taken (TBI and FBI) for a state and federal criminal history record check
2. Payment
  - Two separate certified checks or money orders must be attached to your licensing application: \$100.00 payable to the Tennessee Dept. of Commerce and Insurance for your state application filing fee and \$48.00 payable to the TBI for the criminal check. Personal checks will NOT be accepted.
  - Processing time for paper fingerprint cards through the TBI may take 4-6 weeks

**Uniform Application for  
Individual PUBLIC ADJUSTER License**  
(Please Print or Type)

**Check appropriate box for license requested.**

- ☐ Resident License
- ☐ Non-Resident License
- Identify Home State: \_\_\_\_\_
  - Identify Home State License #: \_\_\_\_\_

**Demographic Information**

① Soc. Security Number  - -		② If assigned, National Producer Number (NPN)  	
③ If applicable, NASD Individual Central Registration Depository (CRD) Number  		④ Are you affiliated with a financial institution/bank? Yes <input type="checkbox"/> No <input type="checkbox"/>	
⑤ Last Name JR./SR. etc	⑥ First Name	⑦ Middle Name	⑧ Date of Birth (month) ____ (day) ____ (year) ____
⑨ Residence/Home Address (Physical Street)	⑩ P.O. Box	⑪ City	⑫ State ⑬ Zip Code ⑭ Foreign Country
⑮ Home Phone Number ( ) -	⑯ Gender (Circle One) Male Female	⑰ Are you a Citizen of the United States? (Check One) Yes <input type="checkbox"/> No <input type="checkbox"/> (If No, of which country are you a citizen?) (If No, you must supply proof of eligibility to work in the U.S.)	
⑱ Business Entity Name			
⑲ Business Address (Physical Street)	⑳ P.O. Box	㉑ City	㉒ State ㉓ Zip Code ㉔ Foreign Country
㉕ Business Phone Number (include extension) ( ) -	㉖ Business Fax Number ( ) -	㉗ Business E-Mail Address ㉘ Business Web Site Address	
㉙ Applicant's Mailing Address	㉚ P.O. Box	㉛ City	㉜ State ㉝ Zip Code ㉞ Foreign Country
㉟ a. List any other assumed, fictitious, alias, maiden or trade names which you have used in the past.  b. List any trade names under which you are currently doing business or intend to do business.			

**Agency or Business Entity Affiliations**

㊿ List your Insurance Agency Affiliations: (Complete only if the applicant is to be licensed as an active member of the business entity)			
FEIN _____	NPN _____	Name of Agency _____	
FEIN _____	NPN _____	Name of Agency _____	
FEIN _____	NPN _____	Name of Agency _____	

**Employment History**

㊿ Account for all time for the past five years. Give all employment experience starting with your current employer working back five years. Include full and part-time work, self-employment, military service, unemployment and full-time education.				
	From	To		
	Month	Year	Month	Year
Name				
City	State	Foreign Country		
Name				
City	State	Foreign Country		
Name				
City	State	Foreign Country		
Name				
City	State	Foreign Country		

(State Use)

# Uniform Application for Individual PUBLIC ADJUSTER License

## Background Information

69 The Applicant must read the following very carefully and answer every question. All copies of documents must be certified. All written statements submitted by the Applicant must include an original signature.

1. Have you ever been convicted of a crime, had a judgment withheld or deferred, or are you currently charged with committing a crime? Yes \_\_\_\_ No \_\_\_\_

"Crime" includes a misdemeanor, felony or a military offense. You may exclude misdemeanor traffic citations or convictions involving driving under the influence (DUI) or driving while intoxicated (DWI), driving without a license, reckless driving, or driving with a suspended or revoked license and juvenile offenses. "Convicted" includes, but is not limited to, having been found guilty by verdict of a judge or jury, having entered a plea of guilty or nolo contendere, or having been given probation, a suspended sentence or a fine.

If you answer yes, you must attach to this application:

- a) a written statement explaining the circumstances of each incident,
- b) a certified copy of the charging document,
- c) a certified copy of the official document, which demonstrates the resolution of the charges or any final judgment, and

If you have a felony conviction, have you applied for a waiver as required by 18 USC 1033? N/A \_\_\_\_ Yes \_\_\_\_ No \_\_\_\_

If so, was that waiver granted? (Attach copy of 1033 waiver approved by home state.) N/A \_\_\_\_ Yes \_\_\_\_ No \_\_\_\_

2. Have you or any business in which you are or were an owner, partner, officer or director, or member or manager of limited liability company, ever been involved in an administrative proceeding regarding any professional or occupational license, or registration? Yes \_\_\_\_ No \_\_\_\_

"Involved" means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, a cease and desist order, a prohibition order, a compliance order, placed on probation or surrendering a license to resolve an administrative action. "Involved" also means being named as a party to an administrative or arbitration proceeding, which is related to a professional or occupational license.

"Involved" also means having a license application denied or the act of withdrawing an application to avoid a denial. You may EXCLUDE terminations due solely to noncompliance with continuing education requirements or failure to pay a renewal fee.

If you answer yes, you must attach to this application:

- a) a written statement identifying the type of license and explaining the circumstances of each incident,
- b) a certified copy of the Notice of Hearing or other document that states the charges and allegations, and
- c) a certified copy of the official document, which demonstrates the resolution of the charges or any final judgment.

3. Has any demand been made or judgment rendered against you or any business in which you are or were an owner, partner, officer or director, or member or manager of limited liability company, for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding? Only include bankruptcies that involve funds held on behalf of others. Yes \_\_\_\_ No \_\_\_\_

If you answer yes, submit a statement summarizing the details of the indebtedness and arrangements for repayment, and/or type and location of bankruptcy.

4. Have you been notified by any jurisdiction to which you are applying of any delinquent tax obligation that is not the subject of a repayment agreement? Yes \_\_\_\_ No \_\_\_\_

If you answer yes, identify the jurisdiction(s): \_\_\_\_\_

5. Are you currently a party to, or have you ever been found liable in, any lawsuit or arbitration proceeding involving allegations of fraud, misappropriation or conversion of funds, misrepresentation or breach of fiduciary duty? Yes \_\_\_\_ No \_\_\_\_

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident,
- b) a certified copy of the Petition, Complaint or other document that commenced the lawsuit or arbitration, and
- c) a certified copy of the official document, which demonstrates the resolution of the charges or any final judgment.

6. Have you or any business in which you are or were an owner, partner, officer or director, or member or manager of limited liability company, ever had an insurance agency contract or any other business relationship with an insurance company terminated for any alleged misconduct? Yes \_\_\_\_ No \_\_\_\_

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident and explaining why you feel this incident should not prevent you from receiving an insurance license, and
- b) certified copies of all relevant documents.

7. Do you have a child support obligation in arrears? Yes \_\_\_\_ No \_\_\_\_

If you answer yes,

- a) by how many months are you in arrears? \_\_\_\_\_ Months
- b) are you currently subject to a repayment agreement? Yes \_\_\_\_ No \_\_\_\_
- c) are you the subject of a child support related subpoena/warrant? Yes \_\_\_\_ No \_\_\_\_

# Uniform Application for Individual PUBLIC ADJUSTER License

## Applicant's Certification and Attestation

④① The Applicant must read the following very carefully:

1. I hereby certify that, under penalty of perjury, all of the information submitted in this application and attachments is true and complete. I am aware that submitting false information or omitting pertinent or material information in connection with this application is grounds for license revocation or denial of the license and may subject me to civil or criminal penalties.
2. Where required by law, I hereby designate the Commissioner, Director or Superintendent of Insurance, or other appropriate party in each jurisdiction for which this application is made to be my agent for service of process regarding all insurance matters in the respective jurisdiction and agree that service upon the Commissioner, Director or Superintendent of Insurance, or other appropriate party of that jurisdiction is of the same legal force and validity as personal service upon myself.
3. I further certify that I grant permission to the Commissioner, Director or Superintendent of Insurance, or other appropriate party in each jurisdiction for which this application is made to verify information with any federal, state or local government agency, current or former employer, or insurance company.
4. I further certify that, under penalty of perjury, a) I have no child-support obligation, b) I have a child-support obligation and I am currently in compliance with that obligation, or c) I have identified my child support obligation arrearage on this application.
5. I authorize the jurisdictions to give any information concerning me, as permitted by law, to any federal, state or municipal agency, or any other organization and I release the jurisdictions and any person acting on their behalf from any and all liability of whatever nature by reason of furnishing such information.
6. I acknowledge that I understand and will comply with the insurance laws and regulations of the jurisdictions to which I am applying for licensure.
7. For Non-Resident License Applications, I certify that I am licensed and in good standing in my home state/resident state for the lines of authority requested from the non-resident state.
8. As part of the resident licensing process pursuant to applicable state law, resident applicant acknowledges that the submission of his or her fingerprint record will be submitted to a secured centralized repository maintained by the National Association of Insurance Commissioners ("NAIC") as authorized by the state insurance department pursuant to a memorandum of understanding between participating state insurance departments and the NAIC. The resident applicant acknowledges the fingerprint record will be stored at the NAIC and transmitted to law enforcement agencies for the purpose of determining Applicant's qualification for licensure. *(Applicable only to residents of Alaska)*

\_\_\_\_\_  
Month/Day/Year

\_\_\_\_\_  
Original Producer Signature

\_\_\_\_\_  
Full Legal Name (Printed or Typed)

## Attachments

④① The following attachments must accompany the application otherwise the application may be returned unprocessed or considered deficient.

1. For Non-Resident License Applications and unless otherwise noted in the State Matrix of Business Rules, a state will rely on an electronic verification of an Applicant's resident license through the NAIC's State Producer Licensing Database in lieu of requiring an original Letter of Certification from the resident state.
2. Any jurisdiction specific attachments listed in the State Matrix of Business Rules ([www.nipr.com](http://www.nipr.com)).

# Uniform Application for PUBLIC ADJUSTER Business Entity License

(Please Print or Type)

**Check appropriate box for license requested.**

- ☐ Resident License
- ☐ Non-Resident License
- Identify Home State: \_\_\_\_\_
  - Identify Home State License #: \_\_\_\_\_

① Business Entity Name		② Incorporation/Formation Date		③ FEIN -	
④ If assigned, National Producer Number (NP#)		⑤ If applicable, NASD Firm Central Registration Depository (CRD) Number			
⑥ List any other assumed, fictitious, alias or trade names under which you are doing business or intend to do business.			⑦ State of Domicile		⑧ Country of Domicile
⑨ Is the business entity affiliated with a financial institution/bank?      Yes <input type="checkbox"/> No <input type="checkbox"/>					
⑩ Business Address		⑪ City		⑫ State	⑬ Zip Code
⑭ Foreign Country					
⑮ Phone Number (   ) -		⑯ Fax Number (   ) -		⑰ Business Web Site Address	
⑱ Business E-Mail Address					
⑲ Mailing Address		⑳ P.O. Box		㉑ City	
㉒ State		㉓ Zip Code		㉔ Foreign Country	

### Designated/Responsible Licensed Producer

㉕ Identify at least one Designated/Responsible Licensed Producer: *(See Matrix of State Requirements at [www.licenseregistry.com](http://www.licenseregistry.com) for jurisdictions that require the designated/responsible licensed producer to be an officer, director or partner of the business entity.)*

Name _____	SSN _____	-	-	
Name _____	SSN _____	-	-	
Name _____	SSN _____	-	-	
Name _____	SSN _____	-	-	

### Owners, Partners, Officers and Directors

㉖ Identify all owners with 10% interest or voting interest, partners, officers and directors of the business entity:

Name _____	Title _____	SSN/FEIN _____	-	-	Owner: Yes / No
Name _____	Title _____	SSN/FEIN _____	-	-	Owner: Yes / No
Name _____	Title _____	SSN/FEIN _____	-	-	Owner: Yes / No
Name _____	Title _____	SSN/FEIN _____	-	-	Owner: Yes / No
Name _____	Title _____	SSN/FEIN _____	-	-	Owner: Yes / No
Name _____	Title _____	SSN/FEIN _____	-	-	Owner: Yes / No
Name _____	Title _____	SSN/FEIN _____	-	-	Owner: Yes / No
Name _____	Title _____	SSN/FEIN _____	-	-	Owner: Yes / No

(State Use)

### Background Information

29 Please read the following very carefully and answer every question. All copies of documents must be certified. All written statements submitted by the Applicant must include an original signature.

1. Has the business entity or any owner, partner, officer or director ever been convicted of, or is the business entity or any owner, partner, officer or director currently charged with, committing a crime, whether or not adjudication was withheld? Yes \_\_\_\_ No \_\_\_\_

“Crime” includes a misdemeanor, felony or a military offense. You may exclude misdemeanor traffic citations and juvenile offenses. “Convicted” includes, but is not limited to, having been found guilty by verdict of a judge or jury, having entered a plea of guilty or nolo contendere, or having been given probation, a suspended sentence or a fine.

If you answer yes, you must attach to this application:

- d) a written statement explaining the circumstances of each incident,
- e) a certified copy of the charging document, and
- f) a certified copy of the official document which demonstrates the resolution of the charges or any final judgment

2. Has the business entity or any owner, partner, officer or director ever been involved in an administrative proceeding regarding any professional or occupational license? Yes \_\_\_\_ No \_\_\_\_

“Involved” means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, placed on probation or surrendering a license to resolve an administrative action. “Involved” also means being named as a party to an administrative or arbitration proceeding which is related to a professional or occupational license. “Involved” also means having a license application denied or the act of withdrawing an application to avoid a denial. You may exclude terminations due solely to noncompliance with continuing education requirements or failure to pay a renewal fee.

If you answer yes, you must attach to this application:

- d) a written statement identifying the type of license and explaining the circumstances of each incident,
- e) a certified copy of the Notice of Hearing or other document that states the charges and allegations, and
- f) a certified copy of the official document which demonstrates the resolution of the charges or any final judgment.

3. Has any demand been made or judgment rendered against the business entity or any owner, partner, officer or director for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding? Yes \_\_\_\_ No \_\_\_\_

If you answer yes, submit a statement summarizing the details of the indebtedness and arrangements for repayment.

4. Has the business entity or any owner, partner, officer or director ever been notified by any jurisdiction to which you are applying of any delinquent tax obligation that is not the subject of a repayment agreement? Yes \_\_\_\_ No \_\_\_\_

If you answer yes, identify the jurisdiction(s): \_\_\_\_\_

5. Is the business entity or any owner, partner, officer or director a party to, or ever been found liable in any lawsuit or arbitration proceeding involving allegations of fraud, misappropriation or conversion of funds, misrepresentation or breach of fiduciary duty? Yes \_\_\_\_ No \_\_\_\_

If you answer yes, you must attach to this application:

- d) a written statement summarizing the details of each incident,
- e) a certified copy of the Petition, Complaint or other document that commenced the lawsuit or arbitration, and
- f) a certified copy of the official document which demonstrates the resolution of the charges or any final judgment.

6. Has the business entity or any owner, partner, officer or director ever had an insurance agency contract or any other business relationship with an insurance company terminated for any alleged misconduct? Yes \_\_\_\_ No \_\_\_\_

If you answer yes, you must attach to this application:

- c) a written statement summarizing the details of each incident and explaining why you feel this incident should not prevent you from receiving an insurance license, and
- d) certified copies of all relevant documents.



### Applicants Certification and Attestation

30 The undersigned owner, partner, officer or director of the business entity hereby certifies, under penalty of perjury, that:

1. All of the information submitted in this application and attachments is true and complete and I am aware that submitting false information or omitting pertinent or material information in connection with this application is grounds for license or registration revocation and may subject me and the business entity to civil or criminal penalties.
2. Where required by law, the business entity hereby designates the Commissioner, Director or Superintendent of Insurance, or an appropriate representative in each jurisdiction for which this application is made to be its agent for service of process regarding all insurance matters in the respective jurisdiction and agree that service upon the Commissioner or Director of that jurisdiction is of the same legal force and validity as personal service upon the business entity.
3. The business entity grants permission to the Commissioner or Director of Insurance in each jurisdiction for which this application is made to verify any information supplied with any federal, state or local government agency, current or former employer or insurance company.
4. Every owner, partner, officer or director of the business entity either a) does not have a current child-support obligation, or b) has a child-support obligation and is currently in compliance with that obligation.
5. I authorize the jurisdictions to give any information they may have concerning me to any federal, state or municipal agency, or any other organization and I release the jurisdictions and any person acting on their behalf from any and all liability of whatever nature by reason of furnishing such information.
6. I acknowledge that I understand and comply with the insurance laws and regulations of the jurisdictions to which I am applying for licensure/registration.
7. If required, I have received a Certificate of Good Standing from the jurisdiction's Secretary of State in which I am applying.
8. For Non-Resident License Applications, I certify that I am licensed and in good standing in my home state/resident state for the lines of authority requested from the non-resident state.

### Attachments

31 The following attachments must accompany the application otherwise the application may be returned unprocessed or considered deficient.

3. Nonresident Business Entities must submit a current and original home state certification letter from their resident state.
4. Any jurisdiction specific attachments listed in the State Matrix of Business Rules ([www.licenseregistry.com](http://www.licenseregistry.com)).

**Must be signed by an officer, director, principal  
or partner of the business entity:**

Month Day Year

Signature

Typed or Printed Name

Title

Social Security Number

Address

City State Zip

**PUBLIC ADJUSTER BOND**

**STATE OF TENNESSEE**

**BOND NO.** \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS, That, \_\_\_\_\_ an  
applicant for or holder of a Tennessee Public Insurance Adjuster's license, whose address is

and \_\_\_\_\_, as Surety, a corporation duly authorized to transact  
surety business in the State of Tennessee, in the full and penal sum of Fifty Thousand Dollars,  
(\$50,000), lawful money of the United States of America, for the payment of which, well and  
truly to be made, we and each of us, bind ourselves, our heirs, executors, administrators,  
successors and assigns, jointly and severally, firmly, by these presents.

Sealed with our seals and dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH, That, Whereas, the above  
bounden Principal is now licensed to engage or continue in the business of a Public Insurance  
Adjuster, in accordance with the provisions of the Insurance Laws of the State of Tennessee  
and desires to give bond as required by the said laws of the said state.

WHEREAS, the Principal has applied to the Insurance Commissioner of the State of Tennessee  
for a license as a Public Insurance Adjuster and is required by Title 56, Chapter 6, Tennessee  
Code Annotated, to give this bond.

NOW THEREFORE, the condition of the above obligation is such, that if the above bounden  
Principal shall fully account and pay to the person entitled thereto, all funds belonging to such  
person which may come into the possession of said Principal through insurance transactions  
under his Public Insurance Adjuster's license while this bond remains in force, and shall  
conduct his business as Public Adjuster in full compliance with the insurance laws of said state,  
then this bond shall be void and of not effect; otherwise, to remain in full force and virtue.

PROVIDED, That the aggregate liability hereunder for all causes of action arising during the  
period for which this bond is written shall not exceed the total sum of Fifty Thousand Dollars,  
(\$50,000) and provided further that this bond may be canceled by the Surety upon the giving of  
thirty (30) days prior notice to The Department of Commerce and Insurance, except that such  
notice shall not be effective as to claims arising out of any transactions prior to the effective  
date thereof.

In WITNESS WHEREOF, The said Principal has hereunto set his hand and seal, and the said  
Surety has caused these presents to be signed by its duly authorized officers and its corporate  
seal to be hereto affixed the day and year first above written.

EFFECTIVE \_\_\_\_\_

Principal: \_\_\_\_\_

Surety: \_\_\_\_\_